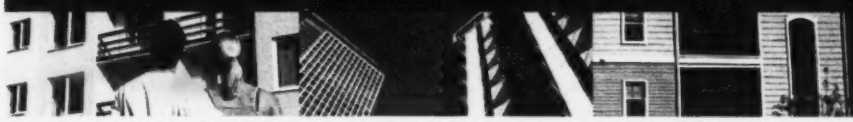
HOUSING MARKET INFORMATION

RENTAL MARKET REPORT

Alberta Highlights*



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Fall 2010

Figure 1

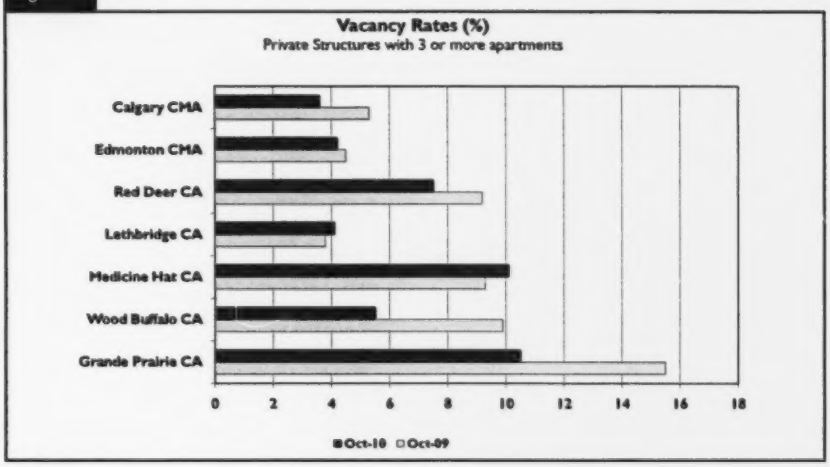
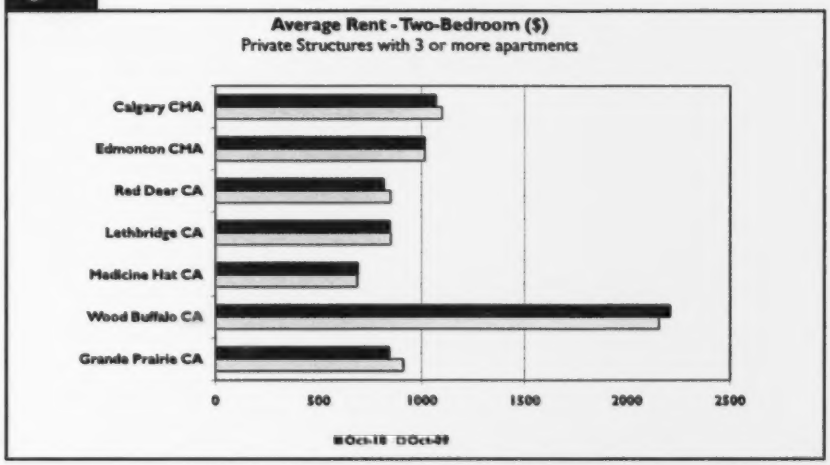


Figure 2



*Urban centres with a population of 10,000 + are included in the survey. Detailed reports are available for CMAs.

Highlights

- The apartment vacancy rate in Alberta's urban centres was 4.6 per cent in October 2010, down from 5.5 per cent in October 2009.
- Across the province, apartment vacancy rates ranged from 0.9 per cent in Sylvan Lake to 11.6 per cent in the Lacombe region.
- Apartment vacancy rates in Calgary and Edmonton decreased to 3.6 and 4.2 per cent, respectively, in October 2010.
- The total average rent in Alberta was $943 in October 2010, down from $949 reported in the October 2009 survey.

Canada

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Apartment Vacancy Rate Declines in Alberta

The results of Canada Mortgage and Housing Corporation's (CMHC) Fall 2010 Rental Market Survey indicate that the average vacancy rate for privately-initiated rental apartments in Alberta's urban centres with a population of 10,000 or more decreased from 5.5 per cent in October 2009 to 4.6 per cent this October. This reduction in vacancy is attributed to an increase in employment levels across the province, as well as recent gains in interprovincial and international migration. Despite the reduction from last year, vacancy rates in some urban centres still remain at historically elevated levels.

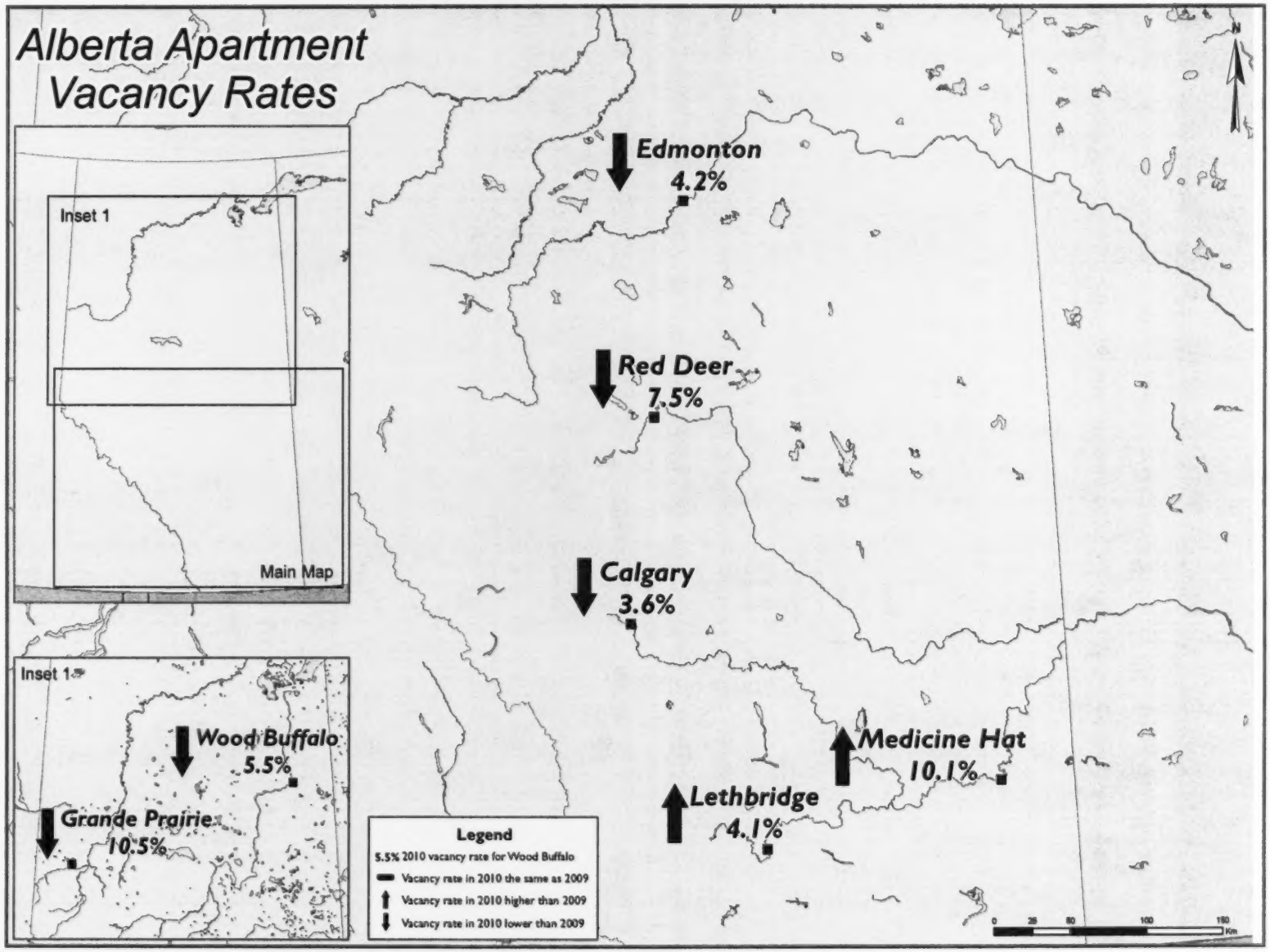
Of Alberta's seven largest centres, Calgary had the lowest vacancy rate in the fall survey. In October, the average vacancy rate in the Calgary Census Metropolitan Area (CMA) decreased from 5.3 per cent in 2009 to 3.6 per cent in 2010. In the Edmonton CMA, the average apartment vacancy rate declined to 4.2 per cent in October 2010 from 4.5 per cent in October 2009. For both centres, this represents the first year-over-year decline after three consecutive years of increases. Rental incentives in both markets have helped reduce vacancy rates. In addition, the difference between the average rent and the cost of owning widened over the past year, reducing the incentive for some tenants to move into homeownership.

For Alberta's seven largest centres, the highest vacancy rate in the fall survey occurred in the Grande Prairie region. The vacancy rate decreased from 15.5 per cent in October 2009 to 10.5 per cent in October 2010. Grande Prairie continues to be affected by a slowdown in natural gas drilling activity.

Despite the overall decrease, vacancies across the province continue to remain elevated in some markets, keeping the average rent from rising above the previous year. Results of the October 2010 survey revealed that the average two-bedroom rent in Alberta's urban centres was $1,036 per month, down from $1,044 the year before. In structures common to both the 2010 and 2009 fall surveys, two-bedroom rents across the province's urban centres were lower by nearly one per cent.

In Alberta's two largest centres, competition for renters has resulted in property owners offering incentives and reduced rental rates to attract new tenants and to keep their current ones. The average two-bedroom rent declined by $30 per month from $1,099 in October 2009 to $1,069 this October in the Calgary CMA. Meanwhile, in the Edmonton CMA, the average two-bedroom rent remained unchanged from last October at $1,015.

Among the province's urban centres, the highest average two-bedroom rent was $2,210 per month in the Wood Buffalo Census Agglomeration (CA), an increase of $54 from the past year. The lowest average two-bedroom rent was observed in the Medicine Hat CA. In October this year, the average rent in Medicine Hat was $691 per month, increasing from $687 in October 2009.


Alberta Apartment Vacancy Rates
Inset 1
Main Map
Inset 1
Edmonton
4.2%
Red Deer
7.5%
Calgary
3.6%
Wood Buffalo
5.5%
Grande Prairie
10.5%
Medicine Hat
10.1%
Lethbridge
4.1%
Legend
5.5% 2010 vacancy rate for Wood Buffalo
Vacancy rate in 2010 the same as 2009
Vacancy rate in 2010 higher than 2009
Vacancy rate in 2010 lower than 2009
N
0 20 40 100 180
Km

1.1.1 Private Apartment Vacancy Rates (%) by Bedroom Type
Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA	4.6 b	4.1 b	4.9 a	3.0 a	5.8 a	4.2 a	6.2 c	5.3 b	5.3 a	3.6 a
Edmonton CMA	3.4 b	4.5 a	4.5 a	4.1 a	4.7 a	4.2 a	4.6 a	3.7 a	4.5 a	4.2 a
Brooks CA	0.0 a	**	12.1 a	15.7 d	8.6 a	8.6 b	12.5 a	14.3 d	9.5 a	10.6 c
Camrose CA	0.0 a	**	7.2 a	7.5 a	6.1 a	7.2 a	0.0 a	0.0 a	6.3 a	7.1 a
Canmore CA	**	**	7.1 a	0.0 a	7.3 a	0.0 a	0.0 a	10.0 a	6.3 a	1.2 a
Cold Lake CA	**	**	1.6 b	5.6 a	4.7 b	5.7 a	**	8.7 a	3.2 b	5.8 a
Grande Prairie CA	**	8.8 c	10.8 c	5.4 a	16.9 a	12.2 a	22.5 a	21.7 a	15.5 a	10.5 a
High River T	n/u	n/u	3.8 c	1.6 a	5.6 b	1.8 a	**	0.0 a	5.0 b	1.6 a
Lacombe T	**	**	3.5 c	**	11.7 a	**	8.9 a	**	9.3 b	11.6 d
Lethbridge CA	**	3.9 c	3.3 a	4.9 b	2.9 a	3.9 a	**	1.7 c	3.8 a	4.1 a
Medicine Hat CA	7.5 a	15.6 a	5.1 a	5.8 a	11.8 a	11.9 a	8.3 a	13.4 a	9.3 a	10.1 a
Okotoks CA	**	**	**	**	**	**	0.0 a	0.0 a	3.2 a	2.1 a
Red Deer CA	6.4 a	9.4 c	8.7 a	5.1 b	9.8 a	9.0 a	9.8 b	5.9 b	9.2 a	7.5 a
Strathmore T	**	**	**	**	10.0 a	5.4 a	2.6 a	12.8 a	6.7 a	8.1 a
Sylvan Lake T	**	**	3.6 a	3.4 a	5.8 a	0.0 a	21.4 a	0.0 a	7.1 a	0.9 a
Wetaskiwin CA	**	**	4.2 a	4.7 a	5.0 a	5.6 a	**	**	4.7 a	5.5 a
Wood Buffalo CA	7.3 a	0.0 a	7.6 a	4.8 a	11.3 a	6.2 a	7.3 a	1.7 a	9.9 a	5.5 a
Alberta 10,000+ (1)	**4.3 a**	**4.8 a**	**4.9 a**	**3.9 a**	**6.2 a**	**5.1 a**	**6.2 a**	**5.1 a**	**5.5 a**	**4.6 a**

[1]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.2 Private Apartment Average Rents ($) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA	705 a	709 a	913 a	894 a	1,099 a	1,069 a	1,074 a	1,057 a	991 a	969 a
Edmonton CMA	704 a	708 a	841 a	843 a	1,015 a	1,015 a	1,180 a	1,171 a	916 a	917 a
Brooks CA	496 a	527 a	673 a	654 a	783 a	771 a	753 a	765 a	755 a	744 a
Camrose CA	596 a	**	664 a	652 a	794 a	809 a	899 a	873 a	751 a	761 a
Canmore CA	n/u	**	805 a	785 a	1,000 a	963 a	1,094 a	1,067 c	944 a	907 a
Cold Lake CA	**	**	932 a	994 a	1,045 a	1,094 a	1,195 a	1,119 a	1,004 a	1,048 a
Grande Prairie CA	669 a	633 a	800 a	714 a	911 a	843 a	961 a	940 a	870 a	798 a
High River T	n/u	n/u	700 a	751 a	817 a	829 a	862 a	**	785 a	804 a
Lacombe T	**	**	616 b	614 b	717 a	746 a	773 a	874 b	697 a	718 a
Lethbridge CA	570 a	556 a	742 a	734 a	850 a	845 a	923 a	865 b	801 a	792 a
Medicine Hat CA	556 a	538 a	586 a	586 a	687 a	691 a	786 a	775 a	655 a	657 a
Okotoks CA	**	**	**	**	**	**	969 a	986 a	969 a	851 a
Red Deer CA	603 a	592 a	725 a	706 a	850 a	817 a	938 a	933 a	793 a	770 a
Strathmore T	**	**	**	**	873 a	846 a	949 a	889 a	868 a	837 a
Sylvan Lake T	**	**	654 a	623 a	778 a	715 a	800 a	736 a	766 a	692 a
Wetaskiwin CA	**	**	641 a	676 a	772 a	789 a	**	**	730 a	752 a
Wood Buffalo CA	1,407 a	1,405 a	1,741 a	1,792 a	2,156 a	2,210 a	2,483 a	2,525 a	2,040 a	2,094 a
Alberta 10,000+ (1)	**699 a**	**702 a**	**867 a**	**861 a**	**1,044 a**	**1,036 a**	**1,155 a**	**1,137 a**	**949 a**	**943 a**

[1]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

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a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.3 Number of Private Apartment Units Vacant and Universe in October 2010 by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Calgary CMA	55 b	1,334	511 a	17,255	634 a	15,196	91 b	1,727	1,291 a	35,512
Edmonton CMA	192 a	4,297	1,143 a	27,644	1,012 a	23,956	100 a	2,661	2,446 a	58,557
Brooks CA	**	8	21 d	134	43 b	496	6 d	45	72 c	683
Camrose CA	**	**	23 a	305	48 a	666	0 a	22	71 a	999
Canmore CA	**	**	0 a	26	0 a	46	1 a	10	1 a	83
Cold Lake CA	**	**	8 a	142	10 a	174	2 a	23	20 a	344
Grande Prairie CA	10 c	111	52 a	963	233 a	1,912	35 a	163	330 a	3,148
High River T	n/u	n/u	1 a	63	2 a	112	0 a	10	3 a	185
Lacombe T	**	**	**	60	**	171	**	13	29 d	250
Lethbridge CA	7 c	179	41 b	839	61 a	1,577	2 c	127	111 a	2,723
Medicine Hat CA	8 a	51	46 a	801	174 a	1,460	15 a	113	244 a	2,425
Okotoks CA	**	**	**	**	**	**	0 a	16	2 a	94
Red Deer CA	21 c	223	84 b	1,622	223 a	2,475	9 b	152	336 a	4,473
Strathmore T	**	**	**	**	6 a	112	5 a	39	15 a	185
Sylvan Lake T	**	**	1 a	29	0 a	68	0 a	16	1 a	114
Wetaskiwin CA	**	**	10 a	215	30 a	540	**	**	42 a	770
Wood Buffalo CA	0 a	48	42 a	869	121 a	1,946	3 a	178	166 a	3,041
Alberta 10,000+ (1)	**300 a**	**6,279**	**1,991 a**	**51,008**	**2,618 a**	**50,973**	**271 a**	**5,325**	**5,180 a**	**113,586**

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1.1.4 Private Apartment Availability Rates (%) by Bedroom Type Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA	5.7 b	6.5 b	7.1 a	5.1 a	8.2 a	6.3 a	7.6 b	7.8 a	7.5 a	5.8 a
Edmonton CMA	4.4 b	5.2 a	5.4 a	5.2 a	5.9 a	5.4 a	5.8 a	5.6 a	5.6 a	5.3 a
Brooks CA	0.0 a	**	13.4 a	16.5 d	9.2 a	10.1 c	14.6 a	**	10.4 a	12.0 a
Camrose CA	0.0 a	**	7.5 a	9.8 a	8.1 a	8.0 a	0.0 a	0.0 a	7.6 a	8.3 a
Canmore CA	**	**	7.1 a	0.0 a	7.3 a	2.2 a	0.0 a	10.0 a	6.3 a	2.4 a
Cold Lake CA	**	**	2.4 a	7.7 a	4.7 b	8.6 a	**	8.7 a	3.6 a	8.1 a
Grande Prairie CA	**	10.6 c	13.2 c	7.5 a	18.3 a	13.7 a	24.2 a	24.9 a	17.3 a	12.3 a
High River T	n/u	n/u	3.8 c	6.3 a	5.6 b	5.4 a	**	0.0 a	5.0 b	5.4 a
Lacombe T	**	**	6.5 b	**	13.5 a	**	17.7 a	**	11.7 a	11.6 d
Lethbridge CA	**	6.1 c	5.1 a	5.2 b	3.8 a	4.6 a	**	1.7 c	4.8 a	4.7 a
Medicine Hat CA	9.4 a	15.6 a	6.1 a	9.1 a	13.0 a	12.9 a	8.3 a	15.1 a	10.4 a	11.8 a
Okotoks CA	**	**	**	**	**	**	0.0 a	6.3 a	3.2 a	4.3 a
Red Deer CA	7.1 a	10.7 d	10.0 a	7.2 a	10.8 a	10.4 a	9.8 b	6.8 b	10.3 a	9.2 a
Strathmore T	**	**	**	**	10.0 a	6.3 a	2.6 a	15.4 a	6.7 a	9.7 a
Sylvan Lake T	**	**	7.1 a	3.4 a	5.8 a	0.0 a	21.4 a	0.0 a	8.0 a	0.9 a
Wetaskiwin CA	**	**	4.7 a	4.7 a	5.4 a	6.3 a	**	**	5.2 a	6.0 a
Wood Buffalo CA	7.3 a	0.0 a	8.2 a	5.5 a	11.7 a	6.3 a	7.3 a	2.2 a	10.3 a	5.8 a
Alberta 10,000+ (1)	**5.3 a**	**5.9 a**	**6.3 a**	**5.4 a**	**7.7 a**	**6.6 a**	**7.4 a**	**7.1 a**	**6.9 a**	**6.1 a**

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1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent[1] by Bedroom Type
Alberta

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10	Oct-08 to Oct-09	Oct-09 to Oct-10
Calgary CMA	-4.5 c	-2.5 c	-4.2 b	-2.4 a	-3.7 b	-2.7 a	++	-5.5 d	-3.7 b	-2.6 a
Edmonton CMA	0.7 b	1.0 a	-0.6 a	0.7 a	-0.9 a	++	1.2 a	++	-0.5 a	0.4 a
Brooks CA	-3.2 d	**	**	-1.2 a	++	-2.3 b	++	2.9 c	++	-1.6 b
Camrose CA	9.1 a	**	-0.6 a	-1.1 a	++	-3.1 b	7.1 b	-1.6 a	-0.6 a	-2.0 a
Canmore CA	n/u	n/s	++	-1.5 a	**	-2.3 c	**	++	++	-2.1 c
Cold Lake CA	**	**	2.5 a	4.0 c	2.9 a	++	++	-7.1 a	3.0 a	**
Grande Prairie CA	-4.1 c	++	-7.0 b	-5.1 b	-9.7 a	-4.1 b	-10.1 c	++	-9.0 a	-4.5 b
High River T	n/u	n/u	++	14.8 d	++	4.2 d	++	**	++	**
Lacombe T	**	**	**	++	++	0.6 a	**	2.2 c	1.1 a	++
Lethbridge CA	5.6 d	++	3.5 c	++	3.9 c	++	2.0 c	++	4.1 b	++
Medicine Hat CA	6.8 b	**	2.1 a	0.4 a	1.7 a	0.5 a	1.1 a	0.6 a	1.8 a	0.4 a
Okotoks CA	**	**	**	**	**	**	**	2.1 a	**	-2.0 c
Red Deer CA	-3.6 b	++	-3.0 a	-2.2 a	-3.4 a	-2.0 a	-4.9 d	++	-3.4 a	-2.0 a
Strathmore T	**	**	**	**	-3.4 b	-1.4 a	**	-6.0 c	-3.0 b	-2.7 a
Sylvan Lake T	**	**	**	**	**	-3.3 d	**	-5.5 a	5.4 d	-4.5 d
Wetaskiwin CA	**	**	6.3 b	4.3 a	4.8 c	2.2 a	**	**	5.0 c	3.3 a
Wood Buffalo CA	-4.0 c	++	-1.7 c	3.6 b	-3.1 d	1.1 d	2.5 c	3.0 a	-3.2 d	1.7 c
Alberta 10,000+ (2)	**-0.5 b**	**++**	**-1.8 a**	**-0.5 a**	**-1.9 a**	**-0.9 a**	**1.1 d**	**-1.4 d**	**-1.7 a**	**-0.7 a**

[1]The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

[2]Does not include Alberta portion of Lloydminster CA. For Lloydminster CA data, refer to Saskatchewan Highlights report.

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a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.1 Rental Condominium Apartments and Private Apartments in the RMS[1]
Vacancy Rates (%)
Alberta - October 2010

Condo Sub Area	Rental Condominium Apartments		Apartments in the RMS[1]	
	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA	1.5 a	5.2 c	5.3 a	3.6 a
Edmonton CMA	3.1 c	5.1 b	4.5 a	4.2 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

The following letter codes are used to indicate the reliability of the estimates:
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Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.2 Rental Condominium Apartments and Private Apartments in the RMS[1]
Average Rents ($) by Bedroom Type
Alberta - October 2010

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +	
	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]	Rental Condo Apts.	Apts. in the RMS[1]
Calgary CMA	n/u	709 a	1,276 d	894 a	1,385 b	1,069 a	**	1,057 a
Edmonton CMA	n/u	708 a	928 b	843 a	1,050 b	1,015 a	1,091 c	1,171 a

[1]Apartments surveyed in the Rental Market Survey (RMS) include only those units in purpose built rental buildings with at least three rental units.

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Please click Methodology or Data Reliability Tables Appendix link for more details

4.1.3 Rental Condominium Apartments - Average Rents ($)
by Bedroom Type
Alberta - October 2010

Condo Sub Area	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA	n/u	n/u	**	1,278 d	1,310 a	1,385 b	**	**	1,256 b	1,355 b
Edmonton CMA	**	n/u	965 b	928 b	1,122 a	1,050 b	**	1,091 c	1,058 a	1,001 b

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
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4.3.1 Condominium Universe, Rental Units, Percentage of Units in Rental and Vacancy Rate
Condominium Apartments
Alberta - October 2010

Condo Sub Area	Condominium Universe		Rental Units		Percentage of Units in Rental		Vacancy Rate	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA	36,824	40,473	9,425 a	11,168 a	25.6 a	27.6 a	1.5 a	5.2 c
Edmonton CMA	34,797	39,413	8,415 a	11,312 a	24.2 a	28.7 a	3.1 c	5.2 b

[1]Only structures that permit the renting of condominium units are included in the Condominium Survey universe.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.1 Other Secondary Rented Unit[1] Average Rents ($) by Dwelling Type Alberta - October 2010

	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10	Oct-09	Oct-10
Calgary CMA										
Single Detached	n/s	n/s	**	**	1,076 d	1,157 c	1,392 b	1,356 b	1,315 b	1,297 b
Semi detached, Row and Duplex	n/s	n/s	n/s	**	1,023 b	1,041 c	1,130 b	1,132 b	1,090 b	1,080 b
Other-Primarily Accessory Suites	n/s	n/s	**	723 c	824 d	877 b	1,310 c	**	817 d	858 b
Total	n/s	n/s	**	785 c	987 b	1,037 b	1,289 b	1,260 a	1,155 b	1,150 a
Edmonton CMA										
Single Detached	n/s	n/s	**	**	898 b	907 c	1,308 b	1,260 b	1,122 b	1,157 b
Semi detached, Row and Duplex	n/s	n/s	**	**	**	876 c	1,083 b	1,155 b	990 b	1,063 b
Other-Primarily Accessory Suites	n/s	n/s	**	**	760 d	**	**	n/s	**	**
Total	n/s	n/s	**	689 d	841 b	937 c	1,189 b	1,208 a	1,049 b	1,098 a

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):
a - Excellent ($0 \leq cv \leq 2.5$), b- Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

5.2 Estimated Number of Households in Other Secondary Rented Units[1] by Dwelling Type Alberta - October 2010

	Estimated Number of Households in Other Secondary Rented Units[1]	
	Oct-09	Oct-10
Calgary CMA		
Single Detached	22,895 b	21,799 a
Semi detached, Row and Duplex	17,408 b	24,192 b
Other-Primarily Accessory Suites	7,589 c	5,485 c
Total	47,893 b	51,476 a
Edmonton CMA		
Single Detached	23,392 b	20,755 b
Semi detached, Row and Duplex	20,039 b	20,743 b
Other-Primarily Accessory Suites	**	**
Total	47,713 b	45,531 a

[1]Statistics for secondary rented units exclude apartments in purpose built rental structures with three rental units or more, condominium apartments, units in institutions, and any dwelling whose type could not be identified in the survey.

The following letter codes are used to indicate the reliability of the estimates:
a - Excellent, b- Very good, c - Good, d - Fair (Use with Caution)
** Data suppressed to protect confidentiality or data not statistically reliable.
n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: $500 in the previous year vs. $550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current October Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey** (RMS) every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data from sampled structures. Most RMS data contained in this publication refer to privately initiated apartment structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. In October 2006, CMHC has introduced a new measure for the change in rent that is calculated based on existing structures only. This estimate is based on structures that were common to the survey sample the previous year and the current year of the Rental Market Survey. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in the Rental Market Report – Canada Highlights , Provincial Highlights, and the local Rental Market Reports. The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

METHODOLOGY FOR SECONDARY RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts a survey of the **Secondary Rental Market** (SRMS) in September and October to estimate the relative strengths in the secondary rental market which is defined as those dwellings not covered by the regular RMS. CMHC has identified the following dwelling components to be included in SRMS:

- Rented single-detached houses.
- Rented double (semi-detached) houses (i.e.. Two units of approximate equal size and under one roof that are situated either side-by-side or front-to-back).
- Rented freehold row/town homes.
- Rented duplex apartments (i.e.. one-above-other).
- Rented accessory apartments (separate dwelling units that are located within the structure of another dwelling type).
- Rented condominiums (can be any dwelling type but are primarily apartments).
- One or two apartments which are part of a commercial or other type of structure.

The SRMS has three components which are conducted in selected CMAs:

- A Household Rent Survey of all households to collect information about rents.
- A Condominium Apartment Rent Survey of households living in condominium apartments to collect information about rents.
- A Condominium Apartment Vacancy Survey of condominium apartment owners to collect vacancy information.

All three surveys are conducted by telephone interviews. For the condominium apartment vacancy survey, information is obtained from the owner, manager, or building superintendent and can be supplemented by site visits if no telephone contact is made. For the other two surveys, information is collected from an adult living in the household. All surveys are conducted in September and October, and the results reflect market conditions at that time.

CMHC publishes the number of units rented and vacancy rates for the condominium vacancy survey. For the condominium rent and household rent surveys, the average rent is published. A letter code representing the statistical reliability (i.e., the coefficient of variation (CV)) for each estimate is provided to indicate the data reliability. Rented condominium apartments were surveyed in the following CMAs: Vancouver, Victoria, Calgary, Edmonton, Regina, Saskatoon, Toronto, Ottawa, Montréal and Québec (NOTE: condo rent data was not collected for Regina and Saskatoon). Other secondary rental market units were surveyed in Abbotsford, Barrie, Calgary, Edmonton, Halifax, Montreal, Ottawa, Quebec, St. John's, Toronto, Regina, Saskatoon, Kelowna, Vancouver and Victoria.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2001 and 2006 Census area definitions.

Acknowledgement

The Rental Market Survey and the Secondary Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, building superintendents and household members throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

Rental Affordability Indicator

Canada Mortgage and Housing Corporation has developed a new rental affordability indicator to gauge how affordable a rental market is for those households which rent within that market. The level of income required for a household to rent a median priced two-bedroom apartment, using 30 per cent of its income, is calculated. The three-year moving average of median income of renters' households in a centre is then divided by this required income. The resulting number is then multiplied by 100 to form the indicator. A value above 100 indicates that less than 30 per cent of the median income is required to rent a two-bedroom apartment, conversely, a value below 100 indicates that more than 30 per cent of the median income is required to rent the same unit. In general, as the indicator increases, the market becomes more affordable; as the indicator declines, the market becomes less affordable.

Median renter household income estimates used in the calculation of the rental affordability indicator are based on results of Statistics Canada's Survey of Labour and Income Dynamics. Results for this survey are available from 1994 to 2005. CMHC has developed forecasts of median renter household income since 2006.

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